

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Jointly Administered)
)

**NOTICE OF REVISED SCHEDULE FOR
SUBSTANTIAL CONTRIBUTION APPLICATIONS**

PLEASE TAKE NOTICE THAT on August 17, 2023, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order [Docket No. 3337] (a) approving the adequacy of the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3332] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”)² for the purposes of solicitation, (b) authorizing the Debtors to solicit votes with regard to the acceptance or rejection of the *Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3319] (as modified, amended, or supplemented from time to time, the “Plan”), (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”), and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) is scheduled to commence on **October 2, 2023 at 2:00 p.m.**, prevailing Eastern Time.

Please be advised: The Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court, by agenda filed with the Court, and/or by a Notice of Adjournment Filed with the Court and served on all parties entitled to notice.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms not otherwise defined herein shall have the meaning given to them in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT on August 23, 2023, the Court approved a schedule for all issues related to the Confirmation Hearing other than the equitable subordination of the claims of certain former directors, officers, and employees, which the Debtors filed in the *Notice of Discovery Schedule for Confirmation Hearing* [Docket No. 3356] (the “Confirmation Schedule”).³

PLEASE TAKE FURTHER NOTICE THAT the Confirmation Schedule includes deadlines regarding Substantial Contribution Applications (as defined below).

PLEASE TAKE FURTHER NOTICE THAT, following the filing of the Confirmation Schedule, the Debtors, the Committee, the U.S. Trustee, and several parties who intend to file Substantial Contribution Applications discussed adjustments to the Confirmation Schedule with respect to Substantial Contribution Applications.

PLEASE TAKE FURTHER NOTICE THAT on September 13, 2023, the Court approved the following revised schedule for Substantial Contribution Applications, and unless otherwise noted, the Confirmation Schedule remains unchanged:

Event	Deadline	Revised Deadline
Deadline to file application for payment of fees as substantial contribution under section 503(b) of the Bankruptcy Code (“ <u>Substantial Contribution Applications</u> ”)	Wednesday, September 13, 2023	Wednesday, September 20, 2023
Deadline to file objections to Substantial Contribution Applications	Wednesday, September 27, 2023	Wednesday, October 4, 2023
Continuation of Confirmation Hearing, including on the value of CEL Token on the Petition Date (if necessary) and 3018 Motions (if necessary), including Substantial Contribution Applications	Monday, October 16, 2023	No change.

³ The trial regarding equitable subordination has been stayed by agreement between the Debtors, the Committee, and the United States Attorney’s Office for the Southern District of New York. *See Joint Stipulation and Agreed Order Between the Debtors, the Official Committee of Unsecured Creditors and the United States Attorney’s Office for the Southern District of New York with Respect to Agreement to Stay the Proceedings with Respect to Equitably Subordinated Claims* [Docket No. 3450].

PLEASE TAKE FURTHER NOTICE THAT the parties may modify the deadlines set forth herein only upon request and further order from the Court as provided in the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 2560].

PLEASE TAKE FURTHER NOTICE THAT if you should have any questions regarding solicitation or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received the Solicitation Package electronically), please feel free to contact the Claims, Noticing, and Solicitation Agent, by: (a) calling the Debtors' restructuring hotline at (855) 423-1530 (Toll Free) or +1 (949) 669-5873 (International); (b) e-mailing the Claims, Noticing, and Solicitation Agent at CelsiusInquiries@Stretto.com with a reference to "In re: Celsius - Solicitation Inquiry" in the subject line; or (c) writing to the Claims, Noticing, and Solicitation Agent at Celsius Inquiries, c/o Stretto 410 Exchange, Suite 100 Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/Celsius/>, or for a fee via PACER at: <http://pacer.psc.uscourts.gov>. Please be advised that the Claims, Noticing, and Solicitation Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

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New York, New York
Dated: September 13, 2023

/s/ Joshua A. Sussberg

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